

SAKTHI FINANCE

AN EDIFICE BUILT ON TRUST

SFL:BM4:189:2015-16

14th November 2016

BSE Limited
Floor 25, P J Towers
Dalal Street, Fort
Mumbai - 400 001
Fax Nos : 022 - 22723121 / 22723719 / 22722309
Scrip Code : 511066
Email ID : corp.compliance@bseindia.com

Kind Attn: Ms Sapna Mathukiya
Asst. Manager, DCS

Dear Sir / Madam,

Outcome of the Board Meeting held on 14th November 2016

We refer to our Letter SFL:BM4:177:2016-17 dated 31st October 2016 intimating you of convening of Board Meeting on 14th November 2016 for consideration of Unaudited Financial Results for the quarter and half year ended 30th September 2016.

In this regard, we wish to inform you that the Board of Directors of the Company have, at their meeting held today, approved the following items:

1. UNAUDITED FINANCIAL RESULTS

We enclose a copies of the following documents:

- a. Unaudited Financial Results for the quarter and half year ended 30th September 2016 in the format prescribed under Regulations 33(4) of the Listing Regulations.
- b. A copy of Limited Review Report given by our Statutory Auditors, M/s P. N Ragavendra Rao & Co., on the Unaudited Financial Results.

The extract of results in the format prescribed under the Listing Regulations will be published within the stipulated time in the manner laid down under regulation 47(1)(b) in English and Tamil newspapers.



Sakthi Finance Limited

62, Dr. Nanjappa Road Coimbatore - 641 018 | T: 0422 2231471/4 | F: 0422 2231915 | W: www.sakthifinance.com

CIN : L65910TZ1955PLC000145

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The Unaudited financial results have been uploaded on the website of the Company www.sakthifinance.com as well as in the website of the BSE Limited in the manner required by them.

2. Disclosures required under Regulation 52(4) of the SEBI Listing Regulations 2015

- c. Disclosures in accordance with regulation 52(4) of the SEBI Listing Regulations 2015.
- d. A copy of Noting certificate from the Debenture Trustee as required under Regulation 52(5) of Listing Regulations 2015.

The Board Meeting commenced at 3.00 p.m and concluded at 5.00 p.m.

We request you to take the above documents / information on record.

Yours faithfully
For Sakthi Finance Limited


S.Venkatesh
Company Secretary



Encl:(4)

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September 2016

(Rs. lakh)

SI No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2016 (Unaudited)	30/06/2016 (Unaudited)	30/09/2015 (Unaudited)	30/09/2016 Unaudited	30/09/2015 Unaudited	31/03/2016 (Audited)
1	Income from Operations	4141.39	3981.83	4279.61	8123.22	8135.92	16802.56
	Total income from Operations (net)	4141.39	3981.83	4279.61	8123.22	8135.92	16802.56
2	Expenses						
	a. Employee benefits expense	475.97	415.92	500.64	891.89	889.78	1933.09
	b. Depreciation and amortisation expense	81.64	76.64	72.41	158.28	145.11	285.05
	c. Provisions and write off	145.65	176.34	160.55	321.99	267.33	647.16
	d. Other expenditure	371.70	363.80	379.77	735.50	698.32	1555.85
	e. Contingent Provision against Standard Assets	5.35	4.00	43.00	9.35	44.20	52.45
	Total Expenses	1080.31	1036.70	1156.37	2117.01	2044.74	4473.60
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	3061.08	2945.13	3123.24	6006.21	6091.18	12328.96
4	Other Income	116.15	78.16	123.94	194.31	193.34	404.16
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	3177.23	3023.29	3247.18	6200.52	6284.52	12733.12
6	Finance Costs	2611.71	2544.61	2526.91	5156.32	5043.26	10261.07
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	565.52	478.68	720.27	1044.20	1241.26	2472.05
8	Exceptional Items	-	-	432.12	-	432.12	432.12
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	565.52	478.68	288.15	1044.20	809.14	2039.93
10	Tax expense	188.74	156.26	136.75	345.00	310.74	787.36
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	376.78	322.42	151.40	699.20	498.40	1252.57
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11 - 12)	376.78	322.42	151.40	699.20	498.40	1252.57
14	Paid-up equity share capital (Face Value of Rs.10 per Share)	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						7670.99
16	Earnings per share (not annualised) before extraordinary items:						
(i)	(a) Basic (Rs.)	0.75	0.64	0.30	1.40	1.00	2.25
	(b) Diluted (Rs.)	0.75	0.64	0.30	1.40	1.00	2.25
16	Earnings per share (not annualised) after extraordinary items:						
(ii)	(a) Basic (Rs.)	0.75	0.64	0.30	1.40	1.00	2.25
	(b) Diluted (Rs.)	0.75	0.64	0.30	1.40	1.00	2.25



Sakthi Finance Limited
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STATEMENT OF ASSETS AND LIABILITIES

(₹ Lakh)

SI No	Particulars	As at	As at
		30.09.2016	31.03.2016
		(Unaudited)	(Audited)
(A)	EQUITY AND LIABILITIES		
1	Shareholders' funds:		
	Share Capital	6050.00	6050.00
	Reserves and Surplus	10235.88	9536.67
	Sub-total - Shareholders' funds	16285.88	15586.67
2	Non-current liabilities		
	Long-term Borrowings	57105.54	44251.78
	Deferred Tax Liabilities (net)	527.59	588.67
	Sub-total - Non-current liabilities	57633.13	44840.45
3	Current Liabilities		
	Short-term Borrowings	17947.46	24570.86
	Other current Liabilities	16878.57	21029.09
	Short-term Provisions	1509.17	1975.92
	Sub-total - Current liabilities	36335.20	47575.87
	TOTAL - EQUITY AND LIABILITIES	110254.21	108002.99
(B)	ASSETS		
1	Non-Current assets		
	Fixed assets	6590.92	6634.50
	Non-current investments	2337.35	2236.35
	Long-term loans and advances	297.32	194.19
	Other non-current assets	401.98	162.17
	Sub-total - Non-current assets	9627.57	9227.21
2	Current assets		
	Current investments	110.99	110.99
	Stock on Hire	90211.12	92178.98
	Trade receivables	216.49	148.81
	Cash and Bank Balances	5230.62	3751.17
	Short-term loans and advances	4547.14	2361.14
	Other current assets	310.28	224.69
	Sub-total - Current assets	100626.64	98775.78
	TOTAL- ASSETS	110254.21	108002.99

For Sakthi Finance Limited

M. Balasubramaniam
Vice Chairman and Managing Director



SAKTHI FINANCE LIMITED
62, Dr. Nanjappa Road, Coimbatore

Notes:

1. The above Unaudited Financial Results for the quarter and half year ended 30th September 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th November 2016 and 14th November 2016.
2. The Statutory Auditors of the Company have carried out a Limited Review on the Unaudited Financial Results for the quarter and half year ended 30th September 2016.
3. The Company is primarily engaged in the business of asset financing and accordingly there is no reportable segment as per Accounting Standard – 17 (AS-17) on "Segment Reporting" specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies Accounting Rules 2014 and Companies (Accounting Standards) Amendment Rules 2016.
4. The Company's Secured, Redeemable, Non-Convertible Debentures (NCDs) are secured by mortgage of immovable properties and hire purchase receivables of the Company with a cover of 100% / 110% as per the terms of the issue.
5. Figures for the previous period / year have been regrouped / rearranged wherever necessary to conform to the current period presentation.

By Order of the Board
For Sakthi Finance Limited



M. Balasubramaniam

Vice Chairman and Managing Director

DIN 00377053

14th November 2016
Coimbatore

Sakthi Finance Limited
62, Dr. Nanjappa Road, Coimbatore - 18

Extract of Statement of Unaudited Financial Results for the Quarter ended 30th September 2016

PARTICULARS	(₹ lakh)		
	QUARTER ENDED 30.09.2016	HALF YEAR ENDED 30.09.2016	QUARTER ENDED 30.9.2015
	Unaudited	Unaudited	Unaudited
Total Income from Operations	4141.39	8123.22	4279.61
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	565.52	1044.20	720.27
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	565.52	1044.20	288.15
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	376.78	699.20	151.40
Equity Share Capital	5000.00	5000.00	5000.00
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	7670.99 as on 31st March 2016		
Earnings per share (Face Value: Rs. 10 each)			
Basic (₹)	0.75	1.40	0.30
Diluted (₹)	0.75	1.40	0.30

Note:

The above is an extract of the detailed format of Quarterly Unaudited Financial Results filed with the BSE Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Quarterly Unaudited Financial Results are available on www.bseindia.com and company's website www.sakthifinance.com.

By Order of the Board
For Sakthi Finance Limited



M. Balasubramaniam
Vice Chairman and Managing Director

DIN 00377053

14th November 2016
Coimbatore

Ref. No.

Date :

Limited Review Report

To

The Board of Directors
Sakthi Finance Limited

We have reviewed the accompanying statement of unaudited financial results ("the statements") of M/s. Sakthi Finance Limited for the quarter/half year ended 30th September 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Coimbatore
Date: 14th November 2016

For P.N.Raghavendra Rao & Co
Chartered Accountants
Firm Reg, No:003328S



Pon Arul Paraneedharan
Partner
M.No.212860

Disclosure in accordance with Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015

SI No	Particulars	Details
1	Credit Rating	Refer Annexure - A
2	Debt Equity Ratio	6.96
3	Previous due date for the payment of interest / principal for the period 1st April 2016 till 30th September 2016	Refer Annexure - B All interest on Non-Convertible Debentures due for payment during the half year ended 30th September 2016 have been paid on their respective due dates.
4	Next due date for payment of interest / principal for the period from 1st October 2016 till 31st March 2017	Refer Annexure B
5	Outstanding redeemable preference shares	Nil
6	Debenture Redemption Reserve:	Refer Annexure C
7	Net worth	₹ 13251 lakh
8	Net profit after tax	₹ 699.20 lakh
9	Earnings per share	₹ 1.40



Annexure - A

CREDIT RATING

The Credit Rating as on 30th September 2016 is as follows:

Instrument	Credit Rating Agency	Credit Rating as on 30th September 2016	Previous Credit Rating
Secured, Redeemable, Non-Convertible Debentures	ICRA Limited	[ICRA] BBB (Stable)	[ICRA] BBB (Stable)

No change in the credit rating for the half year ended 30th September 2016

 

Annexure B

Previous due dates for payment of interest / Principal for the period from 1st April 2016 to 30th September 2016

NCD Public Issue - 2015

Series / Tranche	ISIN No	Type (Interest / Principal)	Due date of payment	Amount (₹ lakh)	Actual date of payment
Option I	INE302E07011	Interest	2nd May 2016	38.69	2nd May 2016
Option III	INE302E07037				
Option VI	INE302E07060				
Option I	INE302E07011	Interest	1st June 2016	37.45	1st June 2016
Option III	INE302E07037				
Option VI	INE302E07060				
Option I	INE302E07011	Interest	1st July 2016	37.45	1st July 2016
Option III	INE302E07037				
Option VI	INE302E07060				
Option I	INE302E07011	Interest	1st August 2016	38.69	1st August 2016
Option III	INE302E07037				
Option VI	INE302E07060				
Option I	INE302E07011	Interest	1st September 2016	38.69	1st September 2016
Option III	INE302E07037				
Option VI	INE302E07060				
Option I	INE302E07011	Interest	1st October 2016	37.45	1st October 2016
Option III	INE302E07037				
Option VI	INE302E07060				



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NCD Public Issue - 2016

Series / Tranche	ISIN No	Type (Interest / Principal)	Due date of payment	Amount (₹ lakh)	Actual date of payment
Option I	INE302E07094	Interest	1st July 2016	106.02	1st July 2016
Option III	INE302E07110				
Option VI	INE302E07144				
Option I	INE302E07094	Interest	1st August 2016	74.70	1st August 2016
Option III	INE302E07110				
Option VI	INE302E07144				
Option I	INE302E07094	Interest	1st September 2016	74.70	1st September 2016
Option III	INE302E07110				
Option VI	INE302E07144				
Option I	INE302E07094	Interest	1st October 2016	72.29	1st October 2016
Option III	INE302E07110				
Option VI	INE302E07144				

Next due date for Payment of interest / Principal for the period from 1st October 2016 to 31st March 2017

NCD Public Issue - 2015

Series / Tranche	ISIN No	Type (Interest / Principal)	Due date of payment	Amount (₹ lakh)
Option I	INE302E07011	Interest	1st November 2016	38.70
Option III	INE302E07037			
Option VI	INE302E07060			
Option I	INE302E07011	Interest	1st December 2016	37.45
Option III	INE302E07037			
Option VI	INE302E07060			
Option I	INE302E07011	Interest	2nd January 2017	39.94
Option III	INE302E07037			
Option VI	INE302E07060			
Option I	INE302E07011	Interest	1st February 2017	37.45
Option III	INE302E07037			
Option VI	INE302E07060			



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Option I	INE302E07011	Interest	1st March 2017	34.95
Option III	INE302E07037			
Option VI	INE302E07060			
Option I	INE302E07011	Interest	1st April 2017	909.52
Option II	INE302E07029			
Option III	INE302E07037			
Option IV	INE302E07045			
Option VI	INE302E07060			
Option VII	INE302E07078			
Option I	INE302E07011	Principal	1st April 2017	1453.03
Option II	INE302E07029	Principal	1st April 2017	3363.75

NCD Public Issue - 2016

Series / Tranche	ISIN NO	Type (Interest / Principal)	Due date of payment	Amount (₹ lakh)
Option I	INE302E07094	Interest	1st November 2016	74.70
Option III	INE302E07110			
Option VI	INE302E07144			
Option I	INE302E07094	Interest	1st December 2016	72.29
Option III	INE302E07110			
Option VI	INE302E07144			
Option I	INE302E07094	Interest	2nd January 2016	77.11
Option III	INE302E07110			
Option VI	INE302E07144			
Option I	INE302E07094	Interest	1st February 2016	72.29
Option III	INE302E07110			
Option VI	INE302E07144			
Option I	INE302E07094	Interest	1st March 2017	67.47
Option III	INE302E07110			
Option VI	INE302E07144			
Option I	INE302E07094	Interest	1st April 2017	74.70
Option III	INE302E07110			
Option VI	INE302E07144			



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ANNEXURE C**Details of Debenture Redemption Reserve**

Series / Tranche	Amount of issue (₹ lakh)	DRR required to be created (₹ lakh)	DRR created upto 30.09.2016 (₹ lakh)	Funds invested for debentures maturing during the year
NCD Public Issue 2015	10000.00	960.00	960.00	NA
NCD Public Issue 2016	16487.08	NA	NA	NA

**Sakthi Finance Limited**

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**CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION**

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, **Catalyst Trusteeship Limited** ("Debenture Trustee") hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"), provided to us by '**Sakthi Finance Limited.**' for the Half year ended September 30, 2016.

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited
(Formerly GDA Trusteeship Limited)

S.B. Kalawade

Authorized Signatory

Date: November 14, 2016

